

CLARK HOUSING REVIEW BOARD OPERATING GUIDELINES

The following operating guidelines have been adopted by the Clark Housing Review Board (CHRB) to provide direction in the operation of the Clark County HOME Investment Partnership fund program.

A. Project Proposal Guidelines

1. There is no limit on the number of applications that may be submitted by eligible entities, jurisdictions or individuals.
2. Project matches are required and will be used in part to determine the ranking of projects in the final analysis of project selection. Match does not need to be cash in hand but should be a commitment from other funding sources.
3. Maximum project request of HOME funds shall be \$400,000. The minimum request is \$15,000 with the Clark Housing Review Board having the option to waive the minimum.
4. The maximum amount a project may receive per year of both HOME and CDBG funds is \$400,000.
5. The Clark Housing Review Board encourages the recycling of HOME funds to the greatest extent possible to permit others to utilize the funds. HOME loans shall generally be 1% to 3% interest amortized up to 50 years depending on other sources of funding. Loans may also have a call provision for a shorter time.
6. Clark Housing Review Board has placed high priorities for funding projects which address the following needs identified in the Consolidated Housing and Community Development Plan:
 - Increase the supply of housing affordability to renter households earning 50 percent or less of the area median family income.
 - Promote homeownership for low and moderate-income households earning less than 80 percent of the area median family income.
 - Create additional housing options and increased opportunities for self-sufficiency for low-income elderly persons, persons with disabilities and or special needs, and public housing residents.
 - Preserve, whenever cost-effective, existing affordable housing units threatened with loss due to condition, location, land use regulations, or other situations.
7. Projects prepared to begin immediately (August) will be given additional consideration during the ranking process.

8. Project proposal submission period shall run from October 1, to December 15, with funding recommendations made by the CHRB to the board of County Commissioners in March. Each project proposal requires a pre-application due November 15. Funds shall be available in July.
9. The deadline for making technical corrections to a project proposal is one week before the mail out for the meeting where the project rating will take place.
10. Projects must meet all of the HOME regulations to be eligible for funding.
11. Site control is not required for entitles requesting funds for the purchase of a building and/or land.
12. Clark County has \$150,000 of HOME funds set-a-side annually for the Clark County Housing Rehabilitation Program to be used for housing rehabilitation.
13. Fifteen percent of the annual HOME allocation will be set-a-side for use by eligible CHDOs as required by the HOME regulations.
14. Projects which do not have a firm permanent commitment of at least 95% of its funding within 12 months of an executed project agreement will be reviewed by the CHRB and the agreement modified and/or terminated may be executed.

B. Contingency Fund Guidelines

1. Request for additional project funds or funds for a new project will be evaluated by the CHRB at the next regular scheduled meeting. Factors utilized to evaluate requests will include: the exchange of one funding source or type of funding for another; leveraging additional non-HOME funds; projects which must start immediately; and unique or distinguished opportunities to purchase or construct affordable housing. Requests for additional project funding in an amount under \$50,000 or 10% of the HOME project budget, whichever is less, can be approved by the HOME Program Manager.
2. Unspent funds at the end of a project (as presented to the CHRB) will be retained for use in the next funding cycle.

C. Clark Housing Review Board

1. The Clark Housing Review Board is made up of the Clark County Treasurer or Deputy Treasurer, Director of the Department of Community Services, two individuals with experience in the field of finance who are not County employees or elected officials; one of those being experienced in construction finance, and seven at-large members who have knowledge or expertise in affordable housing. The total membership is 11.